

** SECTION 362 INFORMATION SHEET **

Carl Forman and Kerry Forman
DEBTORNV362#

Chapter 13
Case No.: 09-17246-bam

HSBC Bank USA, National Association, as Indenture Trustee of the Fieldstone Mortgage Investment Trust.
Series 2006-3

MOVANT

PROPERTY INVOLVED IN THIS MOTION: 796 Alder Green Avenue, Henderson NV 89015

NOTICE SERVED ON: Debtor(s) x : Debtor (s) Counsel x : Trustee x

DATE OF SERVICE: _____

MOVING PARTY'S CONTENTIONS:

The EXTENT and PRIORITY of LIENS:

1st HSBC Bank USA, National Association, as
Indenture Trustee of the Fieldstone Mortgage
Investment Trust, Series 2006-3
(PB \$399,436.70)

2nd Litton Loan (PB \$69,796.00)

Other_IRS (PB \$60,000.00)

Taxes Clark County Treasurer (PB \$1,000.00)

Total Encumbrances: \$530.232.70

APPRAISAL or OPINION as to VALUE:

***Per attached Schedule "A" \$270,478.00**

DEBTOR'S CONTENTIONS:

The EXTENT and PRIORITY of LIENS:

1st 399,436⁷⁰
2nd 2nd Stripped + awarded
CCT + IRS resolved thru BIC
Total Encumbrances: \$ 465,436⁷⁰

APPRAISAL or OPINION as to VALUE:

270,478^a

TERMS OF MOVANT'S CONTRACT
WITH THE DEBTOR

Amount of Note: \$399,500.00
Interest Rate: 8.1500000000000004
Duration: 30 Year
Payment Per Month: \$ 3,063.55
Date of Default: April 1, 2009
Amount of Arrearages:
3 Monthly Payments(s) at \$3,182.20 \$9,546.60
(December 1, 2009 - February 1, 2010)
7 Late Charges at \$1,250.00 \$8,750.00
(December 1, 2009 - January 1, 2010)
Mortgage Insurance Premium \$8,000.00
Attorney's Fees \$750.00
Suspense Amount \$113,092.00
Total \$9,500.96

Date of Notice of Default: January 22, 2009

SPECIAL CIRCUMSTANCES: I, Gregory L. Wilde, hereby certify that an attempt has been made to confer with debtor(s) counsel, or with debtor(s) and that more than two (2) business days have expired, and that after sincere effort to do so, counsel has been unable to resolve this matter without court action.

SUBMITTED BY: _____

SIGNATURE: _____

OFFER OF ADEQUATE

PROTECTION FOR MOVANT:

Pay 4/1/10 payment timely
Arrearages, 6 months
Starting 4/20/10

SPECIAL CIRCUMSTANCES: _____

SUBMITTED BY: _____

SIGNATURE: _____

NEWARK & NEWARK LAW FIRM
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Attorneys for Debtor(s)

E-Filed on February 22, 2010

UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In re:)	Chapter 13
)	Case No. 09-17246-bam
CARL R. FORMAN)	
KERRY J. FORMAN)	
)	
Debtor(s).)	DATE: 3/16/2010
)	TIME: 1:30 p.m.

OPPOSITION TO MOTION FOR RELIEF FROM AUTOMATIC STAY

COMES NOW, the Debtors, CARL R. FORMAN and KERRY J. FORMAN, by and through their attorneys, NARRAH F. NEWARK of NEWARK & NEWARK LAW FIRM, and respectfully request this Court to deny the MOTION FOR RELIEF FROM THE AUTOMATIC STAY filed by HSBC Bank USA, by and through its attorneys, GREGORY L. WILDE of WILDE & ASSOCIATES and TIFFANY & BOSCO.

POINTS AND AUTHORITIES

11 USC Section 362 (d) (1) states that the Court may terminate, modify or condition stay

"for cause, including the lack of adequate protection of an interest in property of such party in interest;---

11 USC Section 362 (d) (2) the Court may terminate, modify or condition a stay

"with respect to a stay of an act against property under subsection (a) of this section, if-

(A) the debtor does not have an equity in such property AND

(B) such property is not necessary to an effective reorganization

STATEMENT OF FACTS

Debtors' property has liens of approximately \$400,436.70 for the property located at 796 Alder Green Ave., Henderson, NV 89002, and the home is necessary for an effective reorganization. Debtors believes that they may have minimal equity in the property.

11 USC Section 362 (d) (1) may apply as:

1. Debtors acknowledge that if they are late on the post petition mortgage payments, she will need some time to acquire the necessary funds to cure all post-petition arrearages.

2. Debtors' intention is to stay current on future post-petition mortgage payments.

THEREFORE, Debtors request that the motion filed be denied under 11 USC Section (d) (1) or (2), and that any action on creditor's behalf be stayed for an adequate amount of time to allow Debtors to become current on the post petition mortgage arrearages, if necessary, and/or to Stipulate to an Order Re Adequate Protection.

Respectfully submitted:

NEWARK & NEWARK

By: /s/ NARRAH F. NEWARK
NARRAH F. NEWARK, ESQ.
NB#008201
Attorney for Debtor(s)

**CERTIFICATE OF MAILING OF OPPOSITION TO MOTION
FOR RELIEF FROM AUTOMATIC STAY**

I hereby certify that on February 22, 2010, I faxed and mailed a true and correct copy by facsimile and by first class mail, postage prepaid, to the below named the
OPPOSITION TO MOTION FOR RELIEF FROM AUTOMATIC STAY:

HSBC Bank USA
c/o Greg Wilde, Esq.
Wilde & Associates
208 S. Jones
Las Vegas, NV 89107
VIA FACSIMILE & ECF

Kathleen Leavitt, Trustee
201 Las Vegas Blvd., S., #200
Las Vegas, NV 89101
VIA ECF

Carl and Kerry Forman
796 Alder Green Ave.
Henderson, NV 89002

/s/ Betsy L. Smith
An employee of NEWARK & NEWARK LAW FIRM